

GRATA  
INTERNATIONAL

## LEGAL DIGEST

March 2021

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On 26 January 2021 Kazakhstan's President, Kassym-Jomart Tokayev, held an Extended Session of the Government at which he stated that the domestic natural gas market is still over-regulated, which hinders increasing the resource base, investment in geological exploration, and construction of gas processing facilities.

By 2027, commercial gas consumption in Kazakhstan is expected to increase to 26 billion cubic meters (bcm). Therefore, the President highlighted the risk of a gas shortage for domestic consumption in the near future. He stressed the need to increase the efficiency of KazTransGas (KTG) as the national operator in the gas sector and to transfer the corresponding functions to KTG from KazMunayGas (KMG).

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**News and insights from GRATA International****Kazakhstan****Special Retail Tax Regime of 3%**

From 1 January 2021, a number of changes provided for by the Law come into force.

Thus, a new Chapter 77-1 of the Tax Code entered into force, which contains provisions on the application of the special retail tax regime (SRTR), which will be an alternative to CIT or IIT for businessmen.

*Application Period*

The new tax regime is introduced for the period of 1 January 2021 through 1 January 2023. To switch to this tax regime, a taxpayer shall submit a Notice of Tax Regime

Applied to the tax authority at location.

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The Government of Mongolia has approved a "Temporary Procedure for Determination of the Level of COVID-19 Pandemic and Regulation of Activities of Government organizations, Individuals and Legal Entities" on 21 February 2021.

Four levels of the pandemic have been identified and working procedure of government organizations, individuals, and legal entities at each level have been regulated in the procedure and the working procedure for legal entities is outlined in this alert.

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On February 16, 2021 President of the Republic of Uzbekistan has approved the Law "On International Commercial Arbitration". As a result, Uzbekistan became

85<sup>th</sup> country and 118<sup>th</sup> jurisdiction to enact legislation based on the Model Law of the United Nations Commission on International Trade Law (UNCITRAL) on International commercial arbitration (hereinafter – the "UNCITRAL Model Law"). The Law was approved by the UNCITRAL.

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Environmental issues are paramount for every country. Consequently, all countries have introduced legal environmental requirements which all businesses must follow. This mainly includes permits, the lack of which can make it impossible to perform certain activities.

Besides, depending on the type of activities and the environmental impact they create, bans and obligations aimed at mitigation of environmental risks are provided for businesses. Violation of bans and failure to perform obligations entail liability, which is often very severe and can lead to serious losses for businesses.

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